



# Department of Justice

United States Attorney Robert E. O'Neill  
Middle District of Florida

Tampa	Orlando	Jacksonville	Ocala	Fort Myers
FOR IMMEDIATE RELEASE			CONTACT: WILLIAM DANIELS	
Tuesday, March 8, 2011			PHONE: (813) 274-6388	
<a href="http://www.usdoj.gov/usao/flm/pr">http://www.usdoj.gov/usao/flm/pr</a>			FAX: (813) 274-6300	

## **THREE TAMPA AREA MEN INDICTED IN MORTGAGE FRAUD SCHEME**

Tampa, FL - United States Attorney Robert E. O'Neill today announces the unsealing of an indictment charging William "Ondra" Joel (31, Wesley Chapel), Maurice Vernon (32, Tampa), and Elton Lassiter (44, Odessa) with conspiracy, wire fraud and making false statements to a financial institution. If convicted on all counts, each defendant faces a maximum penalty of 30 years in federal prison, respectively.

According to the indictment, in 2006, the three defendants conspired and executed a scheme to commit wire and mail fraud, arising from a mortgage fraud scheme operated out of Joel's Tampa business - Investor's Outlet, Inc. Investor's Outlet was a Florida corporation purportedly in the business of investing in residential real estate and assisting clients with investing in residential real estate. The indictment alleges that as part of the scheme, among other things, the defendants induced lenders to fund mortgage loans by making false and fraudulent representations on loan applications, provided funds to a co-conspirator borrower to create the illusion that the borrower had sufficient funds in the bank, and created false invoices for construction and renovation services, causing the lenders to disburse additional funds at closings.

The indictment specifies two mailings and eight interstate wire transfers that were

carried out as part of the scheme. In addition, the indictment alleges that the defendants made false statements on loan applications submitted to two financial institutions, the deposits of which were insured by the Federal Deposit Insurance Corporation.

An indictment is merely a formal charge that a defendant has committed a violation of the federal criminal laws, and every defendant is presumed innocent unless, and until, proven guilty.

This case was investigated by the Federal Bureau of Investigation. It will be prosecuted by Assistant United States Attorneys Cherie L. Krigsman and Simon Gaugush.